



Veterans Small Business Tax Credit Act of 2015

- This legislation establishes a tax credit for qualified start-up business expenses for a veteran-owned small business.
- The credit would apply to 15 percent of the first \$80,000 of a firm's qualified start-up expenditures incurred during the first two years of operation.
- The maximum tax credit is \$12,000.
- Expenditures would have to be for the qualified start-up expenses incurred after December 31, 2016.
- The credit could be claimed for the purchase or lease of property, equipment, and materials in the creation of the small business.
- The spouse or surviving spouse of a veteran is permitted to claim the credit.
- Double counting of benefits available through other provisions in the tax code is prohibited.